

**COMPANY REGISTRATION NUMBER: 1365297**

**CHARITY REGISTRATION NUMBER: 276075**

**SAMBER LIMITED**

**Company Limited by Guarantee**

**UNAUDITED FINANCIAL STATEMENTS**

**31 MARCH 2018**



**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2018**

	<b>PAGE</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Statement of financial activities (including income and expenditure account)	<b>3</b>
Balance sheet	<b>4</b>
Notes to the financial statements	<b>5</b>

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 MARCH 2018**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Samber Limited
<b>Charity registration number</b>	276075
<b>Company registration number</b>	1365297
<b>Principal office and registered office</b>	New Burlington House 1075 Finchley Road London NW11 0PU
<b>The Trustees</b>	Mr Samuel Berger (Chairman) Mrs Lily Berger Mr Joshua Schreiber
<b>Company secretary</b>	Mr M Y Berger

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The day to day affairs of the charity are administered by the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

**Risk Management**

The trustees have identified and reviewed the major risks to which the company is exposed. Both manual and automated checks are regularly invoked - particularly those relating to the operations and finance of the company. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

**Related Party Transactions**

Details of any related party transactions are disclosed in the notes to the financial statements.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*

**YEAR ENDED 31 MARCH 2018**

**OBJECTIVES AND ACTIVITIES**

The company is established to advance religion in accordance with the orthodox Jewish faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year.

**Grant Making Policy**

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

**ACHIEVEMENTS AND PERFORMANCE**

During the year under review the charity received charitable donations of £1,000 (2017: Nil) and made charitable donations of £3,500 (2017: Nil).

**FINANCIAL REVIEW**

The financial results of the charity for the year ended 31 March 2018 are fully reflected in the attached financial statements together with the notes thereon.

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Investment policy**

Under the memorandum and articles of association, the company has the power to make investments which the trustees consider appropriate.

The trustees consider the return on investments to be satisfactory.

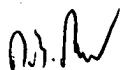
**PLANS FOR FUTURE PERIODS**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15/01/2019 and signed on behalf of the board of trustees by:



Mr M Y Berger  
Charity Secretary

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2018**

		2018	2017
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	5	1,000	1,000
Investment income	6	10,946	10,946
<b>Total income</b>		<u>11,946</u>	<u>896</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Investment management costs	7	(10,001)	(23,708)
Expenditure on charitable activities	8,9	(21,985)	(18,397)
<b>Total expenditure</b>		<u>(31,986)</u>	<u>(42,105)</u>
Net losses on investments	10	-	(3,315)
<b>Net expenditure and net movement in funds</b>		<u>(20,040)</u>	<u>(44,524)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		(35,139)	9,385
<b>Total funds carried forward</b>		<u>(55,179)</u>	<u>(35,139)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 5 to 12 form part of these financial statements.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**

**31 MARCH 2018**

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	14	207,366	198,723
Investments	15	<u>1,196,000</u>	<u>1,196,000</u>
		<b>1,403,366</b>	<b>1,394,723</b>
<b>CURRENT ASSETS</b>			
Debtors	16	19,209	20,367
Cash at bank and in hand		<u>14</u>	<u>255</u>
		<b>19,223</b>	<b>20,622</b>
<b>CREDITORS: amounts falling due within one year</b>	17	<u>(1,320,269)</u>	<u>(1,292,916)</u>
<b>NET CURRENT LIABILITIES</b>		<b>(1,301,046)</b>	<b>(1,272,294)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>102,320</b>	<b>122,429</b>
<b>CREDITORS: amounts falling due after more than one year</b>	18	<u>(157,499)</u>	<u>(157,568)</u>
<b>NET LIABILITIES</b>		<b>(55,179)</b>	<b>(35,139)</b>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds		<u>(55,179)</u>	<u>(35,139)</u>
<b>Total charity funds</b>	19	<b>(55,179)</b>	<b>(35,139)</b>

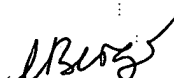
For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15/04/2019, and are signed on behalf of the board by:

  
Mrs Lily Berger  
Trustee

The notes on pages 5 to 12 form part of these financial statements.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2018**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

**Going concern**

The financial statements have been prepared on a going concern basis notwithstanding the charity's net liabilities, in view of the financial support provided by Dockthorne Limited, a company with directors in common with the trustees of this charity.

**Property held for charitable purposes**

The company has a fifty per cent interest in a property held for charitable purposes and its interests in the income, expenditure, assets and liabilities are included in the company's financial statements accordingly.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Taxation**

The charity is not liable to direct taxation on its income or gains, whether realised or not, as it falls within the various exemptions liable to registered charities. Accordingly, the charity does not recognise any deferred tax liability on property revaluations as no tax would be due in the event of a disposal as the charity would benefit from the relevant exemptions, as it will apply all funds for qualifying charitable purposes.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**3. ACCOUNTING POLICIES** *(continued)*

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policy is applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Building held for charitable purposes                      -                      2% straight line



**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**3. ACCOUNTING POLICIES** *(continued)*

**Investment properties**

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the statement of financial activities in the year that they arise.

No depreciation is provided in respect of investment properties applying the fair value model.

The company's investment properties were valued by Mr S Berger (a trustee) based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
<b>DONATIONS</b>				
Donations received	1,000	1,000	—	—

**6. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Income from investment properties	10,946	10,946	895	895
Bank interest receivable	—	—	1	1
	<u>10,946</u>	<u>10,946</u>	<u>896</u>	<u>896</u>

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Insurance	219	219	—	—
Light and heat	1,386	1,386	—	—
Repairs and maintenance	1,180	1,180	15,407	15,407
Management commission	1,314	1,314	2,287	2,287
Legal and professional	—	—	21	21
Loan interest	5,902	5,902	5,993	5,993
	<u>10,001</u>	<u>10,001</u>	<u>23,708</u>	<u>23,708</u>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Grants payable	3,500	3,500	—	—
Other charitable activity	10,735	10,735	6,840	6,840
Support costs	7,750	7,750	11,557	11,557
	<u>21,985</u>	<u>21,985</u>	<u>18,397</u>	<u>18,397</u>

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£	£
Grants payable	–	3,500	–	<b>3,500</b>	–
Other charitable activity	10,735	–	–	<b>10,735</b>	6,840
Governance costs	–	–	7,750	<b>7,750</b>	11,557
	<u>10,735</u>	<u>3,500</u>	<u>7,750</u>	<b><u>21,985</u></b>	<u>18,397</u>

**10. NET LOSSES ON INVESTMENTS**

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Net valuation deficit on investment property	–	–	<b>(3,315)</b>	<b>(3,315)</b>

**11. NET EXPENDITURE**

Net expenditure is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<b><u>2,139</u></b>	<b><u>1,924</u></b>

**12. STAFF COSTS**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018 £	2017 £
Wages and salaries	<b><u>4,524</u></b>	<b><u>4,346</u></b>

The average head count of employees during the year was 1 (2017: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2018 No.	2017 No.
Other charitable activity	<b><u>1</u></b>	<b><u>1</u></b>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

**13. TRUSTEE REMUNERATION AND EXPENSES**

There were three trustees that served during the year. The trustees did not receive any remuneration for their services nor did they receive any reimbursement for out of pocket expenses.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**14. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 April 2017	203,786
Additions	<u>10,782</u>
<b>At 31 March 2018</b>	<b><u>214,568</u></b>
<b>Depreciation</b>	
At 1 April 2017	5,063
Charge for the year	<u>2,139</u>
<b>At 31 March 2018</b>	<b><u>7,202</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<b><u>207,366</u></b>
At 31 March 2017	<u>198,723</u>

**15. INVESTMENTS**

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 April 2017 and 31 March 2018	<u>1,196,000</u>
<b>Impairment</b>	
At 1 April 2017 and 31 March 2018	-
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<b><u>1,196,000</u></b>
At 31 March 2017	<u>1,196,000</u>

All investments shown above are held at valuation.

**Investment properties**

The company's investment properties were valued by Mr S Berger (a trustee) based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

The historical cost of the investment properties is £1,199,315 (2017: £1,199,315).

In accordance with the company's stated accounting policy (See Note 3) no depreciation has been provided in respect of freehold properties which are held for investment purposes.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**16. DEBTORS**

	2018	2017
	£	£
Other debtors	<u>19,209</u>	<u>20,367</u>

Other debtors include £1,150 (2017: £1,150) owing from Montefiore Storage Limited, a company whose shareholder, Mr S Berger is a trustee of this charity. The amount is interest-free and repayable on demand.

**17. CREDITORS: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	6	—
Other creditors	<u>1,320,263</u>	<u>1,292,916</u>
	<u>1,320,269</u>	<u>1,292,916</u>

Other creditors include £1,079,000 (2017: £1,058,754) owing to Dockthorne Limited, of which £645,000 (2017: £645,000) is secured by a legal charge over the charity's freehold property with a book value of £1,196,000. Also included is an amount of £38,125 (2017: £38,125) owing to Anlock Limited, £182,926 (2017: £182,926) owing to Townsmede Properties Limited and £1,000 (2017: Nil) owing to Select Properties (Ramsgate) Limited.

These companies have directors in common with the trustees of this charity. All amounts are interest-free and repayable on demand.

**18. CREDITORS: amounts falling due after more than one year**

	2018	2017
	£	£
Bank loans and overdrafts	<u>157,499</u>	<u>157,568</u>

Bank loans and overdrafts comprise a loan which is secured by a charge over one of the properties of the company, which is included in the financial statements at £256,000 (2017: £256,000). Interest is charged at variable rates and the loan is repayable in 2039.

**SAMBER LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**19. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
General funds	(35,139)	<u>11,946</u>	<u>(31,986)</u>	<u>(55,179)</u>

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
General funds	<u>9,385</u>	<u>896</u>	<u>(42,105)</u>	<u>(35,139)</u>

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds 2018
	£	£
Tangible fixed assets	207,366	<b>207,366</b>
Investments	1,196,000	<b>1,196,000</b>
Current assets	19,223	<b>19,223</b>
Creditors less than 1 year	(1,320,269)	<b>(1,320,269)</b>
Creditors greater than 1 year	<u>(157,499)</u>	<u>(157,499)</u>
<b>Net liabilities</b>	<u>(55,179)</u>	<u>(55,179)</u>

	Unrestricted Funds	Total Funds 2017
	£	£
Tangible fixed assets	198,723	198,723
Investments	1,196,000	1,196,000
Current assets	20,622	20,622
Creditors less than 1 year	(1,292,916)	(1,292,916)
Creditors greater than 1 year	<u>(157,568)</u>	<u>(157,568)</u>
<b>Net liabilities</b>	<u>(35,139)</u>	<u>(35,139)</u>